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Litigation Counsel for Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
RESIDENTIAL CAPITAL, LLC, <i>et al.</i> , ¹)	Case No. 12-12020 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**STATEMENT OF RESOLUTION OF OMNIBUS OBJECTION OF
THE UNITED STATES TRUSTEE REGARDING THE FOURTH INTERIM FEE
APPLICATION OF LOCKE LORD LLP FOR COMPENSATION AND EXPENSES
FOR THE PERIOD FROM MAY 1, 2013 THROUGH AUGUST 31, 2013
AS LITIGATION COUNSEL FOR THE DEBTORS**

Locke Lord LLP (“Locke Lord”), as litigation counsel to the Debtors, hereby submits its statement of resolution regarding the United States Trustee’s objections, as set forth in the Omnibus Objection of the United States Trustee Regarding Fee Applications for Fourth Interim Awards of Compensation and Reimbursement of Out-of-Pocket Expenses [Docket No. 6047] (the “Objection”), to the Fourth Interim Fee Application of Locke Lord LLP for Compensation and Reimbursement of Expenses for the Period From May 1, 2013 through August 31, 2013 as Litigation Counsel for Debtors [Docket No. 5796] (the “LL Application”). In support hereof, Locke Lord respectfully states:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are identified on Exhibit 1 to the *Affidavit of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 6]. As used herein, the term “Debtors” includes any such entities.

1. On January 17, 2013, this Court entered an order authorizing the Debtors' retention of Locke Lord as litigation counsel. [Docket No. 2652].

2. Locke Lord submitted the LL Application on November 16, 2013. In the Application, Locke Lord seeks the allowance of \$222,492.30 in fees and the reimbursement of \$3,805.60 in expenses generated by Locke Lord on behalf of the Debtors between May 1, 2013 and August 31, 2013 (the "Fee Period").

3. The Trustee submitted the Objection on December 9, 2013. In the Objection, the Trustee objected to 29 separate fee applications, including the LL Application. The Trustee's specific objections to the LL Application were twofold. First, the Trustee objected to the time entries of nine timekeepers that billed fewer than five hours during the Fee Period. *See* Objection, ¶ IV.A.13 Second, the Trustee objected to Locke Lord's submission of redacted time entries in support of the LL Application, and requested that Locke Lord provide non-redacted time entries to the Court and the Trustee for review. *Id.*

4. The Trustee and Locke Lord have reached an agreement that resolves both objections to the LL Application. To resolve the first objection, Locke Lord has agreed to reduce its fee request by \$1,517.30, which represents a 25% reduction of the time entries billed by timekeepers who billed fewer than five hours during the Fee Period. This agreement results in a revised fee request of \$220,975.

5. To resolve the second objection, Locke Lord submitted non-redacted copies of its fee invoices to the Court and to the Trustee. Locke Lord has also agreed to obtain approval from the Court before submitting redacted invoices in connection with any fee applications filed by Locke Lord in the future.

6. In light of these resolutions, Locke Lord respectfully requests that the Court approve and allow the fees and expenses requested in the LL Application in the amounts of \$220,975.00 (revised fees) and \$3,805.60 (expenses).

WHEREFORE, Locke Lord hereby requests the entry of an order approving the fees and expenses requested by Locke Lord in the LL Application, subject to the agreement reached between the Trustee and Locke Lord as outlined above.

Dated: December 16, 2013
New York, New York

/s/ Thomas J. Cunningham

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